R. 7
162-96

G. R. S. IX-5]

Previous references.

1896-7
~~191~~ 7
(Banking)

File No. 4 of 96.

Serial Nos. 1-8

Later references.

B. 32-09 Ks 5, 6, 15 & 16

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1-8

Major ~~Part~~ B for September 1897.

SUBJECT.

Establishment of an Agricultural Bank at French-rocks, in the Seringapatam Tq.

W D 88—GPB—50,000—24-7-16

Indexed
K.R.

189 GL No. 8509 A
1 JUN 97 H.886
SECRETARIAT

From

The Dy Commissioner
Salem Division

To

The Secretary to the Govt of Mysore
Revenue and General Department

Dated 10th June

Despatched

Received

General No. 1851
No.

Enclosure No. 2 memoranda
2 lists
1 plan & 1 transfer receipt

Submitting for orders memorandum and articles of Association in duplicate of an Agricultural Bank proposed to be established at French Rocks in the Seringapatam Taluk

Recd 21st Nov 18/6/97

1/

No. 1857

Dy Commissioner's Office
Mysore ~~District~~
Dated 10th June 1897.

To

The Secretary to the Government of Mysore
Revenue and General Departments.

Sir,

I have the honor to submit for orders the accompanying memorandum and Articles of Association in duplicate of an Agricultural Bank proposed to be established at French Rocks in the Seringapatam Taluk. The bank consists of 30 members of whom 2 viz Chick Shamanna and Ramaswamy Dingar are stated to possess no property and hence are not solvent. The remaining 28 members are, it is reported, respectable and solvent and capable of managing the affairs of the bank.

Note
The names are shown in the Statement giving particulars of the property held by the members

2. The members propose to start the bank with a Capital of Rs 30,000/- but do not say if any portion of it is to be met from private capital. The value of the properties owned by the members

members amounts to 56350/- with an encum-
brance of Rs 22610/- so that their net value is
only Rs 33740/-. Taking into Consideration this net
value a loan of Rs 20,000/- or 22,000/- may be
granted to the bank subject to an express condition
that the members will release their properties from
present encumbrances with the loan to be granted
and that they will not during the Continuance of the
bank, that is until the Government loan is fully
liquidated, alienate their properties otherwise than
as security to the bank itself. This express condition
is necessary on account of Government Connection
with the bank and may be added to para 72 of the
Articles, which as it now stands appears to allow
some latitude for the disposal of property belonging
to a member in a way calculated to diminish
its security for the loan.

3. A detailed statement showing the land
owned by each member, with other particulars and
an extract from the taluq map of the villages to
be benefitted by the bank are also herewith forwarded
together

Together with a remittance receipt for Rs 1-8-0

to cover the registration fees.

I have the honor to be,

Sir,

Your most obedient Servant.

E Mundel

Dy Commissioner

Mysore District

Rev 12

5

1897

Rev Branch.

Please put up the receipts required.

Ruk
5/7

No. 75

Petitioner.

No. 135

Name of Petitioner Srikanda Sao (Retai... others)

Village Herodè

Sub Taluk Jeremelu, Roelcis.

District Vizagapatam

Date of Arzi 30-6-97

Date of Receipt 2-7-97

Date of Disposal

No. of Enclosure one

Inspr of Coms letter on the subject was returned to the Dr of Comms for further information vide this Office Dev: 350 dt 12-7-97

8 10.7.97.

JPP
14/7

Rev
15/7 Submitted his petition may be sent to the Rev Board for disposal

RLH
16/7/97

16/7/97

forward Mrs D. in Contn

16/7/97

Rev
20/7 Rep. submitted

21/7

ABSTRACT.

Petitioners beg to submit that they have their prayer for the establishment of an agricultural Bank at Herodè and to advance Rs 30,000/-. The Dr Collr Vizag has recommended to sanction for the sum of Rs 2,000/- only for the establishment of an agricultural Bank thereat and prays that as Rs 30,000/- may be advanced at the rate of Rs 2000/- is insufficient for the purpose -

3/7/97

CJ

Dist for Jhansi

To

The Dy: Commr.

Jhansi

(4)

Ref No 350 dt 10-7-97.

R Feb 162. 96. Jc.

H.

Encl: 2 memoranda, 2 lists, 1 plan & 1 transfer receipt -

Section VI

File No 4-9C

Serial No

Herewith I have the honor to forward the memorandum and articles of association in duplicate of an agricultural Bank proposed to be established at French Rocks in the Serrigapadam Taluk

— ee —

In forwarding the above memorandum and articles of association together with other enclosures received from the Joint Stock Co, I have the honor to request that the Dy: Commr will, in the first instance, refer the papers to the Chemical Chemist, the Inspector of Agriculture, Bellary, and ascertain from them whether the Directors

× Statement of the Valuation of properties (English & Canarese).

Remittance transfer receipt No 66, for 8 annas.

Extract from the Taluk map.

of the Inspectors of Agricultural Banks
Opinion A as laid down in
para 2 of Cont: Pro: No
(1)
3096·105 of the 5th December
Fl 412
1896 and ~~Her preliminary~~ (2)
~~Hon laid down in Pro: No~~ 8926·34 8778 of April 1897
~~procedure should invariably~~
~~be adhered to in future.~~

BO.

8/7/97

8/7/97

8/7/97

8/7/97

8

Section [illegible]

Draft for approval

To.

The Hy. Commr. to

Myore &c. Mysore &c. Ist

No. 1255 & 28.7.97.
Fl. 115. RF. 112-96.

This office No 350 of the
RF 162.96
10th July 1897, asking
for certain information
in connection with the
proposed agricultural
bank at French Rocks.

—ac—

In continuation of the
above, has the honor
herewith
to forward, for decision
Report No 15 dated the 30th
June 1897, from the
Sri Kundaisha Shastri & others
of French Rocks asking for an advance
~~praying for orders~~
for Rs 30,000/- for the said Bank.
~~in respect to the~~
~~establishment~~ of
~~the said agricultural~~
~~Bank.~~

B.C.

23/7/97. 24/7/97

1897 1436 260

From

The Deputy Commissioner,
Mysore District.

To

The Secretary to the Govt. of Mysore,
Revenue and General Departments.

Dated 14th August 1897

Despatched

Received

General No. 224
No.

Enclosure No. 1 Copy of letter
2 memoranda,
2 lists, 1 plan
& 1 transfer receipt.

Resubmitting the memorandum and articles of association of the Agricultural Bank proposed to be established at French Rocks, with the opinion of the Inspector of Agricultural Banks regarding the proposal.

2

Rev 20/8/97

R 162-96

23/8
Rev
24/8/97

7/9/97

No. 224
Enclosure No. 7

DEPUTY COMMISSIONER'S OFFICE
MYSORE DISTRICT,
Dated Mysore 14th August 1897.

To

The Secretary to the Government of Mysore,
Revenue and General Departments.

SIR,

5710

In reply to your docket No. 350 / R. Dis. 162-96 dated the 10th instant, I have the honor to submit the memorandum and articles of Association of the Agricultural Bank proposed to be established at Hirench Rocks together with the other enclosures and the opinion of the Inspector of Agricultural Banks regarding the proposal, vide copy of his letter No. 49 dated the 7th instant enclosed.

I have the honor to be,
Sir,
Your most obed. servant,

Deputy Commissioner
Mysore District.

Compd.
ulu

1897-98.

From

Encl 1.

The Inspector of Agricultural Banks in Mysore.

To

The Deputy Commissioner, Mysore District.

Dated 7th August 1897

Enc. 1 file.

No. 49.

Sir,

In returning the papers connected with the proposed Agricultural Bank at French Rocks received with your No. 184 dated the 20th ultimo, I have the honor to state that as 30 members own apart from houses, 233 acres, 15 guntas of Kandayam and 422 acres, 8 guntas of Inam lands all valued at ~~Rs.~~ 56,350, I am of opinion that on the security of the above property the loan of ~~Rs.~~ 30,000/- applied for may be granted by Government to enable them to discharge the existing debts which is shown to amount to ~~Rs.~~ 22,610/- and utilizing the rest towards agricultural improvements.

I have the honor to be, &c.

(Sd.) M. Shengiah Shetty

Inspector of Agricultural

Banks in Mysore -

Copy.

S. Ramachandra

Deputy Commissioner

Mysore District.

Compd
Rec.

Board Secretariat
Revenue Branch
(Do) La.
13/9/97

Read 15/9/97

Put up 13/9/97.

1897

No. 746

Name of Petitioner Srikanta Sastri

Village President Agricultural Bank

Taluk French Rocks

District Mayeure

Date of Arzi 13-9-97

Date of Receipt 13-9-97

Date of Disposal

No. of Enclosure nil

Petition

No

Serial No

ABSTRACT.

Praying for the establishment of an Agricultural Bank at French Rocks about which correspondence has been going on since the last year and a half. Submits that the members suffer much by the delay in disposing of their plaint and pray for early orders sanctioning their proposal.

14/9/97

No. 746

Presented the paper
Palakol Registering Clerk
to Registering Clerk
13/9/97

13/9/97

746.97
13-9-97

13-9-97

"Register and send to Rev Branch (for) V.K.S. 15-9-97

Rep 92 18/9/97

49 1/2 K

1897

No. 776

Name of Petitioner Sree Kanta Sastry President of the Bank

Village French Rocks

Taluk ~~Do~~ Seringapatam

District Mysore

Date of Arzi 14-9-97

Date of Receipt 15-9-97

Date of Disposal

No

No. of Enclosure Nil

ABSTRACT.

Praying for the establishment of an Agricultural Bank at French Rocks as the people are badly in want of one to give them loans in this cultivation season.

K.M. 17/9/97

No. 776

To. Rev. Dept. Bgle 15/9/97

Copies sent to New Branch 1st 1914

The Secretary to the Govt. of Mysore.

Rev. and General Departments.

Respected Sir.

776 R
15-9-97

The undersigned ~~humbly pray~~ that orders may kindly be passed for the establishment of an Agri-Cultural Bank at French Rocks, the proposal for which is under correspondence for the last one year and a half.

As the members are put to much inconvenience for want of money at this busy Season of Sowings &c humbly pray your honour to pass early orders on the Same and thereby redeem your humble and deserving Subjects from their present difficulty.

For this act of kindness we ever pray for your honours long life and prosperity.

We beg to remain

Respected Sir.

Your most obedient Subjects.

[illegible]

President of the Bank.

Member.

14/9/97

Read:

Correspondence ending with letter No. 234 dated the 14 August 1897 from the Deputy Commissioner of the Mysore District,

No 3071-4 / R. 7. 162-96 dated 21.9.97. 21/9

In Order thereon:

With the above letter, the Deputy Commissioner submits the Memorandum and Articles of Association in duplicate of the proposed Agricultural Bank at French Rocks, Srirangapatam Taluk.

2. The bank is proposed to be established for the benefit of the marginally noted 12 villages, and there are 30 members who own ~~apart from lands~~, 233 acres 15 guntas of Kandayam

1. Herode
2. Devagandankoppal
3. Chikkade
4. Nelmane,
5. Palsomanhally
6. Harohally
7. Herode-Beersettahally
8. Hirimarly
9. Tirumalasagar Kasaba
10. Haravu Kasaba
11. Belvadi
12. Koranhally.

Kandayum and 422
acres and 8 guntas of main
lands ~~all valued~~ the
aggregate value of which,
as estimated by the Panchayat
~~villagers and approved~~ upheld both by
~~the Deputy Commissioner~~
~~and the Inspector of Agri-~~
~~cultural Banks~~, is Rs
56.350 with an encumbrance
of Rs 22610.

3 The members propose
to start the Bank with
a capital of Rs 30,000/. ~~But~~
~~do not say if any parties~~
~~if it is to be made from~~
~~private capital.~~ The
Deputy Commissioner
taking the net value of Rs 56350 − 22610 = 33,740 Rs
the lands into consideration
recommends the grant
of a loan of Rs 20,000/. or 22,000/.

But the Inspector of Agriculture Banks is of opinion that on the security of the above properly the loan of Rs 30,000/- applied for may be granted ~~by Govt assessed~~ to enable the members to discharge the existing debts which ~~itself is shown to~~ amount to Rs 22 610 and utilize the ~~rest~~ balance towards agricultural improvements.

4 Under all the circumstances of the case and having regard to both the aggregate value of the property held by the members as also to its liability Govt are pleased to sanction an advance not exceeding Rs 30,000 being made for the

Agricultural Bank at French Rocks, and to authorize the Deputy Commissioner to place the aforesaid amount in the Sreeramapatam Taluk Treasury on that account

Interest must be recovered from the Bank half-yearly up to 30th June and 31st December of each year at 4 per Cent per annum on the sums actually borrowed by the Bank.

5 The Deputy Commr. is requested to make

the

5. As regards the suggestion made by the Deputy Commr in para 2 of his letter No: 1851 dated the 10th June 1897 that a clause may be added to para 72 of the Articles of Association to the effect that the members will release their properties from present encumbrances and will not, until the Government loan is fully liquidated, alienate their properties otherwise than as security to the Bank itself, the Deputy Commr's attention is drawn to para 4 of Govt Progs: No: 5439-42 R 7.100-95 dated the 14th December 1896, and he

S 1102

× Spare copy put up.

-he is informed that
the existing provision
seems ~~to be~~ quite suffici-
-ent for the purpose
in as much as the loan
now sanctioned by Govt
is intended to be applied
-both for the discharge
of the existing liabilities
and for further improve
-ments and the Bank is
expected to secure proper
documents from the
-borrowing members and
to deposit them in public
Treasuries. Note: I moved the Secretary that the existing encumbrances are all discharged, & the documents in connection therewith are got back & proper securities secured —

6 The Memorandum
and Articles of Association
submitted by the Deputy
Commissioner with Public
Service Transfer Receipt

for

for Rs 1-8-0, being the registration fee, will be forwarded to the Registrar of Joint Stock Companies for registration.

Draft C

15/9/97

D93 R 7/9/97 Secretary

To. 7/9/97

The Deputy Commr Mysore

District ~~with Spare copy of~~

~~Rang: No 537 39 42 & rec'd~~

Rs 100-95

The Comptroller M Govt

The Registrar of Joint Stock Companies with Articles & Memorandum of Association

Inspector ~~of~~ Agricultural Banks.

READ:—

Correspondence ending with letter No. 224, dated the 14th August 1897, from the Deputy Commissioner of the Mysore district.

No. 3071-74—R. F. 162-96, DATED, BANGALORE, 21ST SEPTEMBER 1897.

ORDER THEREON.—With the above letter, the Deputy Commissioner submits the Memorandum and Articles of Association in duplicate of the proposed Agricultural Bank at French Rocks, Seringapatam taluk.

2. The Bank is proposed to be established for the benefit of the marginally noted 12 villages, and there are 30 members who own 233 acres and 15 guntas of kandayam, and 422 acres and 8 guntas of inam, lands, the aggregate value of which, as estimated by the panchayat, is Rs. 56,350, with an encumbrance of Rs. 22,610.

1. Hirode
2. Devagaudankoppal
3. Chikkade
4. Nelamane
5. Patsomanhalli
6. Harohalli
7. Birsettahalli
8. Hirimarly
9. Tirumalasagar kasaba
10. Haravu kasaba
11. Belvadi
12. Koranhalli

3. The members propose to start the Bank with a capital of Rs. 30,000. The Deputy Commissioner, taking the *net value of the lands into consideration, recommends the grant of a loan of Rs. 20,000, or 22,000. But the Inspector of Agricultural Banks is of opinion that on the security of the above property the loan of Rs. 30,000 applied for may be granted to enable the members to discharge the existing debts which amount to Rs. 22,610 and utilize the balance towards argicultural improvements.

Rs. 56,350—22,610=Rs. 33,740.

4. Under all the circumstances of the case and having regard to the aggregate value of the property held by the members, Government are pleased to sanction an advance not exceeding Rs. 30,000, being made for the Agricultural Bank at French Rocks and to authorize the Deputy Commissioner to place the aforesaid amount in the Seringapatam Taluk Treasury on that account Interest must be recovered from the Bank half yearly up to 30th June and 31st December of each year, at 4 per cent per annum, on the sums actually borrowed by the Bank.

5. As regards the suggestion made by the Deputy Commissioner in para 2 of his letter No. 1851, dated the 10th June 1897, that a clause may be added to para 72 of the Articles of Association to the effect that the members will release their properties from present encumbrances and will not, until the Government loan is fully liquidated, alienate their properties otherwise than as security to the Bank itself, the Deputy Commissioner's attention is drawn to para 4 of Government Proceedings No. 5439-42—R. F. 100-95, dated the 14th December 1896, and he is informed that the existing provision seems quite sufficient for the purpose, inasmuch as the loan now sanctioned by Government is intended to be applied both for the discharge of the existing liabilities and for further improvements, and the Bank is expected to secure proper documents from the borrowing members and to deposit them in Public Treasuries. Steps should be taken to see that the existing encumbrances are all discharged and that the documents in connection therewith are got back and properly secured.

6. The Memorandum and Articles of Association submitted by the Deputy Commissioner, with public service transfer receipt for Rs. 1-8-0, being the registration fee, will be forwarded to the Registrar of Joint Stock Companies for registration.

C. SREENIVASIENGAR,
Secy. to Govt., Gen. & Rev. Depts.

To—The Deputy Commissioner, Mysore District.
The Comptroller to the Government of Mysore.
The Registrar of Joint Stock Companies with Articles of Association.
The Inspector of Agricultural Banks.

Exd.—H.A.B.

1897-98

GOVERNMENT OF MYSORE

FINANCIAL

PROCEEDINGS

Dated 21st *September* 1897

No. 3071-74 / R. F. 162-92

Sanctioning an advance of Rs. 30,000 for the Agricultural Bank proposed to be established at French-Rocks.

M.G.C.P.B.—18-10-97—120